



PUBLICATION OF FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30th JUNE 2017

**REPORT OF CONDITION OF BANK PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND
FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014**

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2017				
	<i>(Amounts in million shillings)</i>			
	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative
	30 June 2017	30 June 2016	30 June 2017	30 June 2016
1 Interest income	15,903	16,193	32,190	31,864
2 Interest expense	(4,685)	(5,799)	(9,582)	(11,230)
3 Net interest income	11,218	10,394	22,608	20,633
4 Bad debts written-off	(1)	-	(1)	(16)
5 Impairment losses on loans and advances	(2,408)	(1,710)	(4,309)	(3,275)
6 Non- interest income:	434	389	856	609
6.1 Foreign currency dealings and translation gains/(losses)	26	45	91	(163)
6.2 Fees and commissions	295	272	581	591
6.3 Dividend income	-	-	-	-
6.4 Other operating income	113	72	184	182
7 Non interest expenses	(8,844)	(10,402)	(18,172)	(19,215)
7.1 Salaries and benefits	(4,217)	(4,748)	(8,560)	(9,490)
7.2 Fees and commission	(289)	(310)	(564)	(576)
7.3 Other operating expense	(4,337)	(5,344)	(9,048)	(9,149)
8 Operating income/(loss)	400	(1,329)	982	(1,263)
9 Income tax provision	(120)	386	(295)	386
10 Net profit/(loss) after income tax	280	(943)	687	(877)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	280	(943)	687	(877)
13 Number of employees	776	839	776	839
14 Basic Earnings Per Share	33.91	(125.50)	41.66	(58.37)
15 Number of branches	13	13	13	13
<u>SELECTED PERFORMANCE INDICATORS</u>				
(i) Return on average total assets	0.5%	-1.7%	0.6%	-0.8%
(ii) Return on average ordinary shareholders' funds	3.5%	-13.7%	4.8%	-6.4%
(iii) Non interest expense to gross income	54.1%	62.7%	55.0%	59.2%
(iv) Net Interest income to average earning assets	27.7%	24.0%	28.1%	24.1%

ACCESSBANK TANZANIA LIMITED
CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2017

(Amounts in million shillings)

30 June 2017 31 March 2017

A. ASSETS		
1 Cash	8,547	8,271
2 Balances with Bank of Tanzania	12,903	19,414
3 Investment in government securities	-	-
4 Balances with other banks and financial institutions	3,665	2,383
5 Cheques and Items for clearing	196	76
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivable	12,822	2,000
10 Investment in other securities	-	-
Loans, advances and overdrafts (Net of allowances for probable		
11 losses)	151,038	152,653
12 Other assets	12,823	12,227
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, plant and equipment (net)	5,167	5,492
16 TOTAL ASSETS	207,161	202,516
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	142,706	139,453
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	3,657	3,616
24 Acceptances outstanding	-	-
25 Inter branch float items	-	-
26 Unearned income and other deferred charges	2,017	2,045
27 Other liabilities	3,642	3,050
28 Borrowings	23,412	22,906
29 TOTAL LIABILITIES	175,435	171,069
30 NET ASSETS / (LIABILITIES) (16 minus 29)	31,726	31,447
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	33,000	33,000
32 Deposits for shares	-	-
33 Retained Earnings	(3,383)	(3,424)
34 Profit/(Loss) account	687	408
35 General Provision Reserve	1,421	1,463
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	31,726	31,447
38 Contingent liabilities	12,301	9,556
39 Non performing loans & advances	14,806	13,074
40 Allowances for probable losses	12,655	11,830
41 Other non performing assets	98	177
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders' funds to total assets	15.3%	15.5%
(ii) Non performing loans to total gross loans	9.0%	7.9%
(iii) Gross loans and advances to total deposits	114.7%	117.9%
(iv) Loans and advances to total assets	72.9%	75.4%
(v) Earning assets to total assets	79.1%	76.4%
(vi) Deposits growth	2.3%	2.7%
(vii) Assets growth	2.3%	-1.4%

**CONDENSED STATEMENT OF CASH FLOW STATEMENT
FOR THE YEAR ENDED ON 30 JUNE 2017**

(Amounts in million shillings)

<i>Current Quarter</i>	<i>Previous Quarter</i>
30 June 2017	31 March 2017

I: Cash flow from operating activities:

Net (loss)/profit before tax	400	582
Adjustments for:		-
- Impairment charges and Amortization/depreciation charges	3,081	2,607
- net change in loans and advances	789	(1,497)
- gain/(loss) on sale of assets	9	-
- net change in deposits	3,253	(4,553)
- net change in short term negotiable securities	-	-
Negotiable Securities		
- net change in other liabilities	605	1,604
- net change in other assets	(715)	292
- tax paid	(577)	(327)
- others Net change in SMR	3,452	(50)
Net cash provided (used) by operating activities	10,299	(1,341)

II: Cash flow from investing activities:

Dividend received	-	-
Purchase of fixed assets	(69)	(82)
Proceeds from sale of fixed assets	9	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Deferred revenue grant	-	-
Net cash provided (used) by investing activities	(60)	(82)

III: Cash from financing activities:

Repayment of long term debt	-	-
Proceeds from issuance of long term debt	-	-
Proceeds from issuance of share capital	-	-
Payment of cash dividends	-	-
Net change in other borrowings	506	(569)
Others		
Net cash provided (used) by financing activities	506	(569)

IV: Cash and cash equivalents:

Net decrease in cash and cash equivalents	10,745	(1,992)
Cash and cash equivalents at the beginning of the quarter	18,172	20,164
Cash and cash equivalents at the end of the quarter	28,917	18,172

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 30 JUNE 2017

	<i>(Amounts in million shillings)</i>						
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Deposit for shares	Total
Current period up to June 2017							
Balance as at the beginning of the year	33,000	-	(3,448)	-	1,487	-	31,039
Profit for the year	-	-	687	-	-	-	687
Other Comprehensive Income	-	-	-	-	-	-	-
Transfers to Share Capital	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	66	-	(66)	-	-
Others - (Deposit for shares)	-	-	-	-	-	-	-
Balance as at 30th June 2017	33,000	-	(2,695)	-	1,421	-	31,726
Previous Year-period up to June 2016							
Balance as at the beginning of the year	25,000	-	(2,337)	-	342	3,050	26,055
Profit for the year	-	-	(877)	-	-	-	(877)
Other Comprehensive Income	-	-	-	-	-	-	-
Transfers to Share Capital	2,000	-	-	-	-	-	2,000
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	(126)	-	126	-	-
Others - (Deposit for shares)	3,050	-	-	-	-	(3,050)	-
Balance as at 30th June 2016	30,050	-	(3,339)	-	467	-	27,178

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

<u>Name and Title</u>	<u>Signature</u>	<u>Date</u>
Hedvig Sundberg (Chief Executive Officer)	25 TH July 2017
Julius Ruwaichi (Chief Financial Officer)	25 TH July 2017
Faustine Mwanzaburi (Head of Internal Audit)	25 TH July 2017

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

<u>Name</u>	<u>Signature</u>	<u>Date</u>
Bernd Zattler (Chairperson)	25 TH July 2017
Marco Mura (Director)	25 TH July 2017